

1 BILL NO. S-90-07-26

2 SPECIAL ORDINANCE NO. S-172-90

3 AN ORDINANCE AUTHORIZING THE CITY OF
4 FORT WAYNE, INDIANA, TO ISSUE ITS "CITY
5 OF FORT WAYNE, INDIANA, ECONOMIC
6 DEVELOPMENT REVENUE BONDS, SERIES 1990
7 (ADVANCED MACHINE AND TOOL CORPORATION
8 PROJECT)" AND LOAN THE PROCEEDS THEREOF
9 TO ADVANCED MACHINE AND TOOL
10 CORPORATION, AND AUTHORIZING AND
11 APPROVING OTHER ACTIONS IN RESPECT
12 THERETO.

13 WHEREAS, the City of Fort Wayne, Indiana (the
14 "City"), is a municipal corporation and political
15 subdivision of the State of Indiana and by virtue of Indiana
16 Section 36-7-12-1 et seq., as amended (the "Act"), is
17 authorized and empowered to adopt this ordinance (this "Bond
18 Ordinance") and to carry out its provisions; and

19 WHEREAS, Advanced Machine and Tool Corporation, an
20 Indiana corporation (the "Borrower"), has agreed to
21 construct and equip a certain economic development facility
22 consisting of a 24,000 square foot building to be located at
23 East Side Huguenard Road North of Washington Center Road,
24 Fort Wayne, Indiana, for the manufacture of equipment for
25 electric motor manufacturing industry (the "Project"), if
26 the City will finance a portion of the cost of the Project
27 with the proceeds from the sale of its City of Fort Wayne,
28 Indiana, Economic Development Revenue Bonds, Series 1990
29 (Advanced Machine and Tool Corporation Project), in the
30 aggregate principal amount of \$1,500,000 (the "Bonds"); and

31 WHEREAS, the Fort Wayne Economic Development
32 Commission has performed all actions required of it by the
Act preliminary to the adoption of this Bond Ordinance and
has approved and forwarded to this Common Council the forms
of (1) the Loan Agreement, Mortgage, Security Agreement and
Financing Statement (the "Loan Agreement"), dated as of July
1, 1990, between the City and the Borrower providing for the
issuance and sale of the Bonds by the City, the loan by the
City to the borrower of the proceeds therefrom and securing

1 the payment of the Borrower's obligations to the City; (2)
2 the Trust Indenture between Lincoln National Bank and Trust
3 Company of Fort Wayne, as trustee (the "Trustee"), and the
4 City, dated as of July 1, 1990 (the "Indenture"), assigning
5 the City's rights under the Loan Agreement to the Trustee
6 for the benefit of the holders of the Bonds; (3) the form
7 of the Bonds (contained in the Indenture); (4) the
8 Placement Agency Agreement among the City, the Borrower and
9 (the "Placement Agent"), pursuant to which the Placement
10 Agent will place the Bonds (the "Placement Agency
11 Agreement"); (5) a Preliminary Private Placement
12 Memorandum (the "Placement Memorandum") pursuant to which
13 the Placement Agent will offer the Bonds; and (6) this
14 Bond Ordinance (the foregoing documents are hereinafter
15 referred to, collectively, as the "Loan Documents").

16 NOW, THEREFORE, BE IT ORDAINED BY THE COMMON
17 COUNCIL OF THE CITY OF FORT WAYNE, INDIANA, THAT:

18 SECTION 1. Findings; Public Benefits. The
19 Common Council hereby finds and determines that the Project
20 is an "economic development facility" as that phrase is used
21 in the Act; that the acquisition, construction and
22 equipping of the Project will increase employment
23 opportunities and increase diversification of economic
24 development in the City, will improve and promote the
25 economic stability, development and welfare in the City,
26 will encourage and promote the expansion of industry, trade
27 and commerce in the City and the location of other new
28 industries in such area; and that the public benefits to be
29 accomplished by this Bond Ordinance, in tending to overcome
30 insufficient employment opportunities and insufficient
31 diversification of industry, are greater than the cost of
32 public services (as that phrase is used in the Act) which
will be required by the Project.

SECTION 2. Authorization of the Bonds. In order
to pay a portion of the cost of the Project, the Bonds are

of no more than the following information: the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, any other terms or provisions required by an issuer of such securities to be specified in a competitive bid, ratings, other terms of the securities depending on such matters, and the identity of the underwriter(s).

SECTION 10. Execution. The Mayor and the Clerk are hereby authorized and directed to execute and deliver, in the name and on behalf of the City, the Bonds (in the form contained in the Indenture), the Loan Agreement, the Indenture and the Placement Agency Agreement. The Mayor and the Clerk are hereby authorized, without further approval of the Common Council or the Fort Wayne Economic Development Commission, to approve such changes in the Loan Documents as may be permitted by Act, such approval to be conclusively evidenced by their execution thereof.

SECTION 11. General. The Mayor and the Clerk are, and each of them is, hereby authorized and directed, in the name and on behalf of the City, to execute any and all agreements, documents and instruments, perform any and all acts, approve any and all matters, and do any and all things deemed by them, or either of them, to be necessary or desirable in order to carry out and comply with the intent, conditions and purposes of this Bond Ordinance (including the preambles hereto and the documents mentioned herein), the acquisition, construction and equipping of the Project by the Borrower, the issuance and sale of the Bonds, and the securing of the Bonds under the Loan Documents.

SECTION 12. Binding Effect. The provisions of this Bond Ordinance and the Loan Documents to which the City is a party shall constitute a binding contract between the City and the holders of the Bonds, and after issuance of the Bonds this Bond Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of

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the holders of the Bonds as long as the Bonds or interest thereon remains unpaid.

SECTION 13. Repeal. All ordinances or parts of ordinances in conflict herewith are hereby repealed.


SECTION 14. Effective Date. This Bond Ordinance shall be in full force and effect immediately upon its adoption by the Common Council and approval by the Presiding Officer.

SECTION 15. Copies of Loan Documents on File. Two copies of the Loan Documents incorporated into this Bond Ordinance were duly filed in the office of the Clerk and are available for public inspection in accordance with Indiana Code Section 36-1-5-4.

SECTION 16. That this Ordinance shall be in full force and effect from and after its passage, and any and all necessary approval by the Mayor.


Councilmember

APPROVED AS TO FORM
AND LEGALITY


J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____, day of _____, 19_____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Henry, seconded by Long, and duly adopted, placed on its passage. PASSED ~~LOST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	8			1
BRADBURY	✓			
BURNS	✓			
EDMONDS	✓			
GIAQUINTA	✓			
HENRY	✓			
LONG	✓			
REDD	✓			
SCHMIDT				✓
TALARICO	✓			

DATED: 7-24-90

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) _____ (APPROPRIATION) _____ (GENERAL) _____ (SPECIAL) _____ (ZONING MAP) _____ ORDINANCE _____ RESOLUTION NO. S-172-90 on the 24th day of July, 1990.

Sandra E. Kennedy ATTEST
SANDRA E. KENNEDY, CITY CLERK

SEAL
Charles S. Redd
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 25th day of July, 1990 at the hour of 9:45 o'clock A. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 25th day of July, 1990, at the hour of 10:00 o'clock A. M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

SUSPENSION OF RULES

BILL NO. S-90-07-26

COUNCILMEMBER Henry, MOVED TO SUSPEND THE RULES
FOR THE PASSAGE OF BILL NO. S-90-07-26, AT THE COMMON COUNCIL
MEETING OF THE CITY OF FORT WAYNE, INDIANA HELD ON THE 24th
DAY OF July, 19 90, SAID MOTION WAS SECONDED BY
COUNCILMAN Long, AND DULY PASSED BY UNANIMOUS
VOTE OF ALL LEGALLY ELECTED MEMBERS OF THE COMMON COUNCIL. THE ABOVE
BILL NO. S-90-07-26 WAS THEN PLACED ON PASSAGE.

DATED: July 24, 1990

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Harold B. Redd
PRESIDING OFFICER

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>8</u>	<u> </u>	<u> </u>	<u>1</u>
BRADBURY	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
BURNS	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
EDMONDS	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
GiaQUINTA	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
HENRY	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
LONG	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
REDD	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
SCHMIDT	<u> </u>	<u> </u>	<u> </u>	<u>✓</u>
TALARICO	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>

PASSED AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE,
INDIANA ON July 24, 1990, BILL NO. S-90-07-26

ATTEST:

(SEAL)

DATED: 7-24-90

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

DIGEST SHEET

TITLE OF ORDINANCE ORDINANCE

DEPARTMENT REQUESTING ORDINANCE ECONOMIC DEVELOPMENT

SYNOPSIS OF ORDINANCE ALLOWS THE ISSUANCE AND SALE OF \$1,500,000

ECONOMIC DEVELOPMENT REVENUE BONDS FOR ADVANCED MACHINE

AND TOOL CORPORATION.

S-50-07-26

EFFECT OF PASSAGE AUTHORIZES THE ISSUANCE OF ECONOMIC DEVELOPMENT

REVENUE BONDS/PROJECT MAY BE COMPLETED

EFFECT OF NON-PASSAGE PROJECT WILL NOT BE COMPLETED

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) _____

BILL NO. S-90-07-26

REPORT OF THE COMMITTEE ON FINANCE

THOMAS C. HENRY, CHAIRMAN
DONALD J. SCHMIDT, VICE CHAIRMAN
BRADBURY, BURNS, GiaQUINTA

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (ORDINANCE) (~~RESOLUTION~~) AUTHORIZING THE CITY
OF FORT WAYNE, INDIANA, TO ISSUE ITS "CITY OF FORT WAYNE, INDIANA,
ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 1990 (ADVANCED
MACHINE AND TOOL CORPORATION PROJECT)" AND LOAN THE PROCEEDS
THEREOF TO ADVANCED MACHINE AND TOOL CORPORATION, AND
AUTHORIZING AND APPROVING OTHER ACTIONS IN RESPECT THERETO

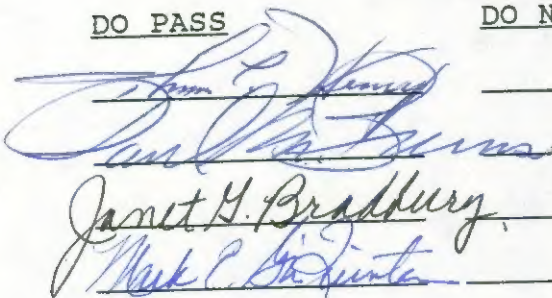
HAVE HAD SAID (ORDINANCE) (~~RESOLUTION~~) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(ORDINANCE) (~~RESOLUTION~~)

DO PASS

DO NOT PASS

ABSTAIN

NO REC


Janet H. Braddury
Mark C. GiaQuinta

DATED: 7-24-90.

Sandra E. Kennedy
City Clerk